GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Finance Department - Andhra Pradesh State Financial Services Corporation Limited (APSFS) a 100% State Owned Non-Deposit taking Non-Banking Financial Company (NBFC)-Enhancement of authorized and paid-up capital from the existing Rs.2.00 Crore to upto Rs.100.00 Crore - orders - Issued.

FINANCE (PMU-CASPS,FC&IF) DEPARTMENT

G.O.MS.No. 25 Dated: 23-04-2021

Read the following

1. G.O.Ms No: 18, Finance (IF) Department, Dt: 06.03.2020
2. G.O.Ms No: 19, Finance (IF) Department, Dt:17.03.2020
3. O.O.Rt.No.246, Finance(IF) Department, dated.14-05-2020
4. Certificate of Registration CoR No.N-09.00474 issued by Reserve Bank of India, dated.02-11-2020.

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ORDER:

In the reference first read above, the Government have issued orders for formation of Andhra Pradesh State Financial Services Corporation Limited (APSFS), a 100% State Owned Non-Deposit taking Non-Banking Financial Company (NBFC).

2. In the reference second read above, it was mentioned that the authorized capital of APSFS is Rs 2 Crore (Rupees Two Crore only) at the time of filing of application for incorporation of the company & applying to RBI for obtaining the Certificate of Registration (CoR). Once the CoR is obtained, the authorised and paid-up capital can be increased to Rs. 100.00 Crore (Rupees One Hundred Crore only).

3. In the reference third read above, Government have issued orders for sanction of an amount of Rs. 2,00,00,000/- (Rupees Two Crore only) towards payment of initial paid-up capital for incorporation & preferring application to RBI for Certificate of Registration (CoR) of NBFC.

4. In the reference 4th read above, the Reserve Bank of India has issued a Certificate of Registration *(Not valid for Public Deposits)* for APSFS on 02-11-2020.

5. The Government, after careful examination, accord sanction for the enhancement of the authorised and paid-up capital of Andhra Pradesh State Financial Services Corporation Limited (APSFS), basing upon necessity, from the existing Rs.2.00 Crore to upto Rs.100.00 Crore (Rupees One Hundred Crore only) as per the reference 2nd read above.

6. The expenditure sanctioned above shall be debited to "4070.Capital Outlay on other Administrative Services - 00 - 190.Investments in Public Sector and other Undertakings - GH.11

(P.T.O)

– SH (30).Andhra Pradesh State Financial Services Corporation Limited – 540 Investments - 541 Investments for share capital of APSFS".

7. The Drawing and Disbursing Officer, Finance (Claims) Department, shall draw and disburse the amount, as per the requirement, in favour of Vice Chairman & Managing Director of APSFS under intimation to Finance (IF) Department.

8. This order is available online and can be accessed at https://goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SHAMSHER SINGH RAWAT
PRINCIPAL FINANCE SECRETARY

To
All the Departments in A.P. Secretariat, Velagapudi, Amaravati.
All the Heads of Departments in A.P.
The Principal Accountant General (Audit) A.P. Hyderabad.
The Principal Accountant General (A&E) A.P Hyderabad.
The Regional Director, RBI, Hyderabad
The Registrar of Companies, A.P.
Copy to:
The OSD to Hon'ble Chief Minister.
The OSD to Minister for Finance.
The OSD to Chief Secretary.
The PS to Principal Finance Secretary.
The PS to Principal Secretary, Revenue Department.
The PS to Secretary, Finance (IF&RM) Department
The PS to Special Secretary, Finance (BG&HR)) Department
The CEO, APCFSS, A.P, Ibrahimpatnam
SF/SCs(Computer No.1137396).

//FORWARDED::BY ORDER//

SECTION OFFICER